CITY OF ARCADIA BENEFITS SUMMARY CITY COUNCIL MEMBERS (04/01/2014 - 6/30/2018)

RETIREMENT - CalPERS

Optional contract benefits include:

- Post-Retirement Survivor Allowance § 21624 & 21626
- Third Level of 1959 Survivor Benefits § 21573
- Pre-Retirement Option 2W Death Benefit § 21548 (employee pays .138% cost share)
- Military Service Credit as Public Service § 21024
- Military Service Credit for Retired Persons § 21027

Tier I Retirement Benefits (hired prior to 07/01/2011)

- 2.5% @ 55 formula
- Employee pays 7% of employer cost through cost-share
- Employee pays 1% of employee cost
- EPMC: 7% paid by City is reported as special compensation
- Single highest year calculation
- For eligible employees: employee & spouse retiree medical benefits until Medicare eligible

Tier II Retirement Benefits (hired on or after 10/9/2011)

- 2% @ 60 formula
- 3 Year Final Compensation
- 7% Employee Share paid by Employee

New CalPERS Members PEPRA (hired on or after 01/01/2013)

- 2% @ 62 formula
- 3 Year Final Compensation
- 6.75% Employee Share paid by Employee (50% of normal cost)

MEDICAL AND DENTAL INSURANCE

- CalPERS Medical Plans and Delta Dental Plans
- Benefit allowance of \$1,250/month
- Benefit allowance effective July 1, 2015, \$1,327/month
- Benefit allowance effective July 1, 2016, \$1,404/month
- No cash back if unused toward medical/dental

VISION INSURANCE (Vision Service Plan)

City paid vision plan for member and dependents

LIFE INSURANCE (The Standard Insurance)

\$35,000 Life & AD&D benefit

Additional Voluntary Life plans available through carrier

DEFERRED COMPENSATION

Income may be deferred through plans with ICMA-RC and/or Nationwide Retirement Solutions

COMPUTER LOAN PROGRAM

Up to \$2,500 interest free loan and payroll deduction

HEALTH & DEPENDENT CARE SPENDING ACCOUNTS

Maximum \$2,500 Health/\$5,000 Dependent Care annually for 2013 Sign up during Open Enrollment – Calendar Year Plans